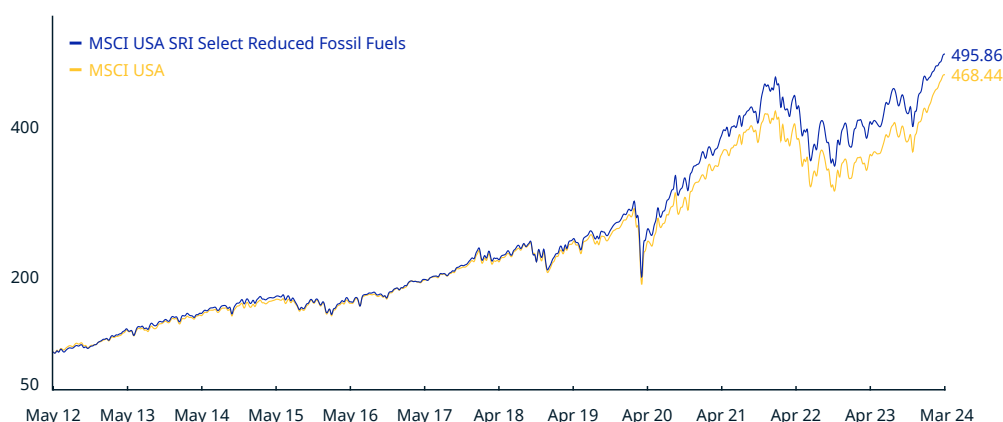


MSCI USA SRI Select Reduced Fossil Fuels Index (USD)

The MSCI USA SRI Select Reduced Fossil Fuels Index is based on the MSCI USA Index, its parent index, and includes large and mid-cap securities of the U.S equity market. The index aims to represent the performance of companies that are consistent with specific values and climate change based criteria, as well as exhibit a high minimum level of ESG performance. The Index is designed for investors seeking a diversified Socially Responsible Investment (SRI) benchmark comprised of companies with strong sustainability profiles while avoiding companies incompatible with values screen or having exposure to fossil fuels through extraction and production activities, power generation activities or reserves ownership. Constituent selection is based on research provided by MSCI ESG Research. The Index is float-adjusted market capitalization weighted and a 5% capping is applied on issuer weights in the Index.

For a complete description of the index methodology, please see [Index methodology - MSCI](#).

CUMULATIVE INDEX PERFORMANCE – NET RETURNS (USD) (MAY 2012 – MAR 2024)



ANNUAL PERFORMANCE (%)

Year	MSCI USA SRI Select Reduced Fossil Fuels	MSCI USA
2023	23.88	26.49
2022	-18.80	-19.85
2021	30.49	26.45
2020	26.28	20.73
2019	31.80	30.88
2018	-4.67	-5.04
2017	22.92	21.19
2016	10.28	10.89
2015	-1.27	0.69
2014	13.96	12.69
2013	34.02	31.79

INDEX PERFORMANCE – NET RETURNS (%) (MAR 29, 2024)

	1 Mo	3 Mo	1 Yr	YTD	ANNUALIZED				Since May 31, 2012
					3 Yr	5 Yr	10 Yr		
MSCI USA SRI Select Reduced Fossil Fuels	2.64	5.99	21.97	5.99	9.71	15.40	12.71		14.49
MSCI USA	3.15	10.30	29.67	10.30	10.30	14.46	12.27		13.94

FUNDAMENTALS (MAR 29, 2024)

Div Yld (%)	P/E	P/E Fwd	P/BV
1.74	23.59	20.04	4.24
1.35	26.20	21.42	4.82

INDEX RISK AND RETURN CHARACTERISTICS (MAY 31, 2012 – MAR 29, 2024)

	Beta	Tracking Error (%)	Turnover (%) ¹	ANNUALIZED STD DEV (%) ²			SHARPE RATIO ^{2, 3}			Since May 31, 2012	MAXIMUM DRAWDOWN	
				3 Yr	5 Yr	10 Yr	3 Yr	5 Yr	10 Yr		(%)	Period YYYY-MM-DD
MSCI USA SRI Select Reduced Fossil Fuels	1.00	2.91	26.09	18.91	19.00	15.68	0.45	0.74	0.75	0.91	33.20	2020-02-19–2020-03-23
MSCI USA	1.00	0.00	2.00	17.81	18.68	15.37	0.50	0.71	0.74	0.89	34.16	2020-02-19–2020-03-23

¹ Last 12 months

² Based on monthly net returns data

³ Based on NY FED Overnight SOFR from Sep 1 2021 & on ICE LIBOR 1M prior that date

MSCI USA SRI Select Reduced Fossil Fuels Index (USD)

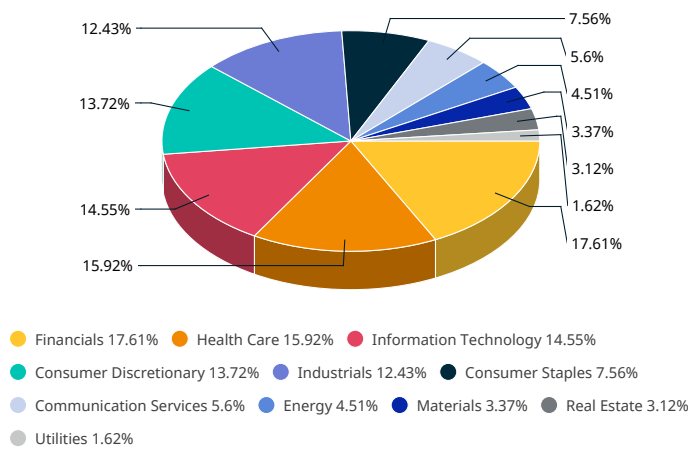
INDEX CHARACTERISTICS

	MSCI USA SRI Select Reduced Fossil Fuels	MSCI USA
Number of Constituents	166	610
	Weight (%)	
Largest	4.51	6.45
Smallest	0.04	0.01
Average	0.60	0.16
Median	0.34	0.06

TOP 10 CONSTITUENTS

	Index Wt. (%)	Parent Index Wt. (%)	Sector
MICROSOFT CORP	4.51	6.45	Info Tech
HOME DEPOT	4.39	0.83	Cons Discr
TESLA	3.81	1.09	Cons Discr
COCA COLA (THE)	2.89	0.55	Cons Staples
PEPSICO	2.77	0.52	Cons Staples
ADOBE	2.62	0.50	Info Tech
DISNEY (WALT)	2.58	0.49	Comm Srvcs
INTUIT	2.09	0.40	Info Tech
VERIZON COMMUNICATIONS	2.03	0.38	Comm Srvcs
DANAHER CORP	2.02	0.38	Health Care
Total	29.71	11.58	

SECTOR WEIGHTS



The MSCI USA SRI Select Reduced Fossil Fuels Index was launched on Oct 04, 2019. Data prior to the launch date is back-tested test (i.e. calculations of how the index might have performed over that time period had the index existed). There are frequently material differences between back-tested performance and actual results. Past performance – whether actual or back-tested – is no indication or guarantee of future performance.

ABOUT MSCI

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